

Senate Finance Committee Amendment No. 1

Amendment No. 1 to SB3066

**Henry
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3066

House Bill No. 2768*

by deleting the language "fifty (50) years" and by substituting instead the language "seventy (70) years" in the amendatory language of Section 1 of the bill.

AND FURTHER AMEND by adding the following language at the end of the amendatory language of subdivision (C) of Section 1 of the bill:

Upon any material change to the lease or written access agreement, the exempt status of the land and improvement shall be reviewed to determine whether the land or improvement continues to qualify for exemption from property taxation. Both the leasing institution and the owning institution shall promptly report to the assessor of property and to the state board of equalization any material change to the lease or written access agreement. If such material change to the lease or written access agreement is not reported promptly to the assessor of property and to the state board of equalization the leasing institution and the owning institution shall be liable from the time of such material change for the full amount of the property taxes plus penalties and interest as provided in this title that would otherwise be due and payable.